

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796FQ7	
High Rate ¹	0.015%	
Allotted at High Price	16.90%	
Investment Rate ²	99.996208	
	0.015%	
Median Rate ³	0.005%	
Low Rate ⁴	0.000%	
Issue Date	March 12, 2015	
Maturity Date	June 11, 2015	
	Tendered	Accepted
Competitive	\$108,390,200,000	\$25,627,350,000
Noncompetitive	\$373,177,300	\$373,177,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$108,763,377,300	\$26,000,527,300⁶
SOMA	\$0	\$0
Total	\$108,763,377,300	\$26,000,527,300
	Tendered	Accepted
Primary Dealer ⁷	\$97,112,000,000	\$19,002,700,000
Direct Bidder ⁸	\$6,050,000,000	\$1,770,400,000
Indirect Bidder ⁹	\$5,228,200,000	\$4,854,250,000
Total Competitive	\$108,390,200,000	\$25,627,350,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$108,763,377,300/\$26,000,527,300 = 4.18

⁶Awards to TreasuryDirect = \$231,289,300.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.